
Katrina's impact on the Gulf Coast was devastating to land, infrastructure, the local economy and to those living in the region.

- The Gulf Coast region faces short-term financial hardship.
- However nationally, we have seen strong economic growth:
 - Over 4 million new jobs created in the past 2 years,
 - Unemployment rate dropped below 5.0% in August to 4.9%, the lowest since 9/11/01,
 - Increased revenue flows from the strong economy have resulted in a \$94 billion reduction in the currently projected budget deficit to \$333 billion or 2.7% of GDP.
- We will rebuild the Gulf Coast region while creating more jobs and continuing our national economic growth.



Consumers are feeling the strain on their wallets as gas prices continue to increase. Increasing U.S. production of oil can help increase our nation's supply and produce long-term benefits:

- It is estimated that ANWR could produce 1 million barrels of oil a day - more than 25% of current U.S. production.
- Estimates reveal that developing ANWR would create upwards of one million jobs and could contribute up to \$350 billion to the U.S. economy.
- Producing more of our own oil will better protect U.S. consumers and our economy from the impact of price hikes and supply constraints in the global oil market.

Agenda & Accomplishments - Senate Republicans are Working to Create More Jobs and Put More Money in the Pockets of the American People:

- Passed and President signed into law a Highway Bill to make our roads safer, strengthen our infrastructure and create jobs.
- Passed and President signed into law an Energy Bill providing clean, affordable energy for a growing secure economy, and protecting nearly 2 million jobs over the next decade.
- Passed and President signed into law CAFTA which will open up new markets for American goods by reducing hefty tariffs and leveling the playing field for American farmers, manufacturers, and workers.
- Passed a Budget that protects America, promotes economic growth, cuts taxes and keeps the United States on track to cut the deficit in half by 2009.
- Passed and President signed into law Class Action Reform to prevent greedy personal injury lawyers from pushing frivolous lawsuits, causing Americans to lose jobs.
- Passed and President signed into law Bankruptcy Reform so that people who are responsible and pay their bills on time do not have to subsidize the irresponsible actions of a few.